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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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| In re | : | Chapter 11 |
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| DPH HOLDINGS CORP., <u>et al.</u> , | : | Case No. 05-44481 (RDD) |
| | : | |
| Reorganized Debtors. | : | (Jointly Administered) |
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JOINT STIPULATION AND AGREED ORDER BETWEEN
REORGANIZED DEBTORS, PANALPINA MANAGEMENT, LTD., AND
PANALPINA, INC. DISALLOWING AND EXPUNGING PROOF OF
ADMINISTRATIVE EXPENSE CLAIM NUMBER 18939

(PANALPINA MANAGEMENT, LTD. AND PANALPINA, INC.)

DPH Holdings Corp. and certain of its affiliated reorganized debtors in the above-captioned cases (collectively, the "Reorganized Debtors"), Panalpina Management, Ltd. ("Panlapina, Ltd"), and Panalpina, Inc. (together with Panalpina, Ltd., "Panalpina" or the "Claimant") respectfully submit this Joint Stipulation And Agreed Order Between Reorganized Debtors, Panalpina Management, Ltd., And Panalpina, Inc. Disallowing And Expunging Proof Of Administrative Expense Claim Number 18939 (Panalpina Management, Ltd. And Panalpina, Inc.) (the "Stipulation") and agree and state as follows:

WHEREAS, on October 8 and 14, 2005, Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), former debtors and debtors-in-possession in the above-captioned cases (collectively, the "Debtors"), filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as then amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York.

WHEREAS, on July 15, 2009, Panalpina filed proof of administrative expense claim number 18939 against DAS LLC asserting an administrative priority claim in the amount of \$9,664,668.94 stemming from services performed (the "Claim")

WHEREAS, on October 6, 2009, the Debtors substantially consummated the First Amended Joint Plan Of Reorganization Of Delphi Corporation And Certain Affiliates, Debtors And Debtors-In-Possession, As Modified (the "Modified Plan"), which had been approved by this Court pursuant to an order entered on July 30, 2009 (Docket No. 18707), and emerged from chapter 11 as the Reorganized Debtors. In connection with the consummation of the Modified Plan, Delphi and DAS LLC emerged from chapter 11 as DPH Holdings Corp. and DPH-DAS LLC, respectively.

WHEREAS, Article 9.6(a) of the Modified Plan provides that "[t]he Reorganized Debtors shall retain responsibility for administering, disputing, objecting to, compromising, or otherwise resolving all Claims against, and Interests in, the Debtors and making distributions (if any) with respect to all Claims and Interests." Modified Plan, art. 9.6.

WHEREAS, on April 16, 2010, the Reorganized Debtors objected to the Claim pursuant to the Reorganized Debtors' Forty-Seventh Omnibus Objection Pursuant To 11 U.S.C. § 503(b) And Fed. R. Bankr. P. 3007 To (I) Disallow And Expunge (A) Certain Administrative Expense Books And Records Claims, (B) A Certain Administrative Expense Duplicate Claim, And (C) Certain Administrative Expense Duplicate Substantial Contribution Claims, And (II) Modify Certain Administrative Expense Claims (Docket No. 19873) (the "Forty-Seventh Omnibus Claims Objection").

WHEREAS, on May 17, 2010, the Claimant filed Panlapina's Response to Reorganized Debtors' Forty-Seventh Omnibus Claims Objection (Administrative Expense Claim No. 18939) (Docket No. 20129) (the "Response").

WHEREAS, to resolve the Forty-Seventh Omnibus Claims Objection with respect to the Claim, the Reorganized Debtors and the Claimant entered into this Stipulation, pursuant to which the Reorganized Debtors and the Claimant agreed that the Claim should be disallowed and expunged in its entirety.

NOW, THEREFORE, the Reorganized Debtors and the Claimant stipulate and agree as follows:

1. The Claim shall be disallowed and expunged in its entirety.
2. The Response is hereby deemed withdrawn with prejudice.
3. The Court shall retain original and exclusive jurisdiction to adjudicate any

disputes arising from or in connection with this Stipulation.

So Ordered in White Plains, New York, this 14th day of September, 2010

/s/Robert D. Drain
UNITED STATES BANKRUPTCY JUDGE

AGREED TO AND
APPROVED FOR ENTRY:

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